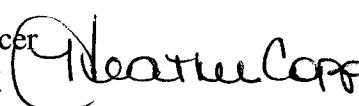


MEMO

DATE: May 18, 2004
TO: Administration Committee and Regional Council
FROM: Heather Copp, Chief Financial Officer
(213) 236-1804, copp@scag.ca.gov 
RE: Monthly Financial Results for April 2004

Information Only

Summary: Monthly financial results for April 2004

Background: This report contains financial data related to SCAG's cash flow, as well as budget and expense data for the ten months ended April 2004.

Cash Flow

During April 2004, the Association received Line of Credit (LOC) advances of \$820,500 compared to \$982,000 in the prior year, a decrease of \$161,500. On a year to date basis, total LOC advances have decreased by 21% or \$4,296,000 compared to the prior year. At April 30, 2004, the LOC liability was \$820,500 compared to \$3,669,000 in the prior year, a decrease of \$2,848,500.

Attachment 1, "Cash Receipts & Disbursements", graphically illustrates the monthly results of cash receipts and disbursements. During April 2004 there were \$1.8 million in receipts and \$2.6 million in disbursements; compared to \$2.9 million and \$ 2.5 million, respectively in the prior year. On a year to date basis, there was \$40.9 million in receipts and \$40.9 million in disbursements, a break-even point on a cash basis. This compares to \$47.2 million in receipts and \$46.9 million in disbursements in the prior year. Reduced cash receipts are primarily attributable to less utilization of the LOC, and cash disbursements are lower due to a reduction in overall operating cost.

Attachment 2, "Unrestricted Cash Status Comparison", illustrates the amount of unrestricted cash that is available to support the Association's day-to-day operations. The unrestricted cash balance at April 30, 2004 was about \$ 1.2 million. This graph illustrates the unrestricted cash status of the last 12 months and the prior 12 months for comparison. The balance fluctuates based on the timing of when cash is received and payments made.

Attachment 3, "Cash Flow Summary", shows the receipts and disbursements during the month of April and their impact on working capital. The report also compares the current month to the same month in the prior year and the current year-to-date period to the same period last year, with variance amounts and the percentage variations.

Budget and Expenses

Also attached is the SCAG Agency Wide budget as well as the General Fund Budget. Both budgets include Budget Amendment 1 changes. The Agency Wide budget includes the General Fund.

MEMO

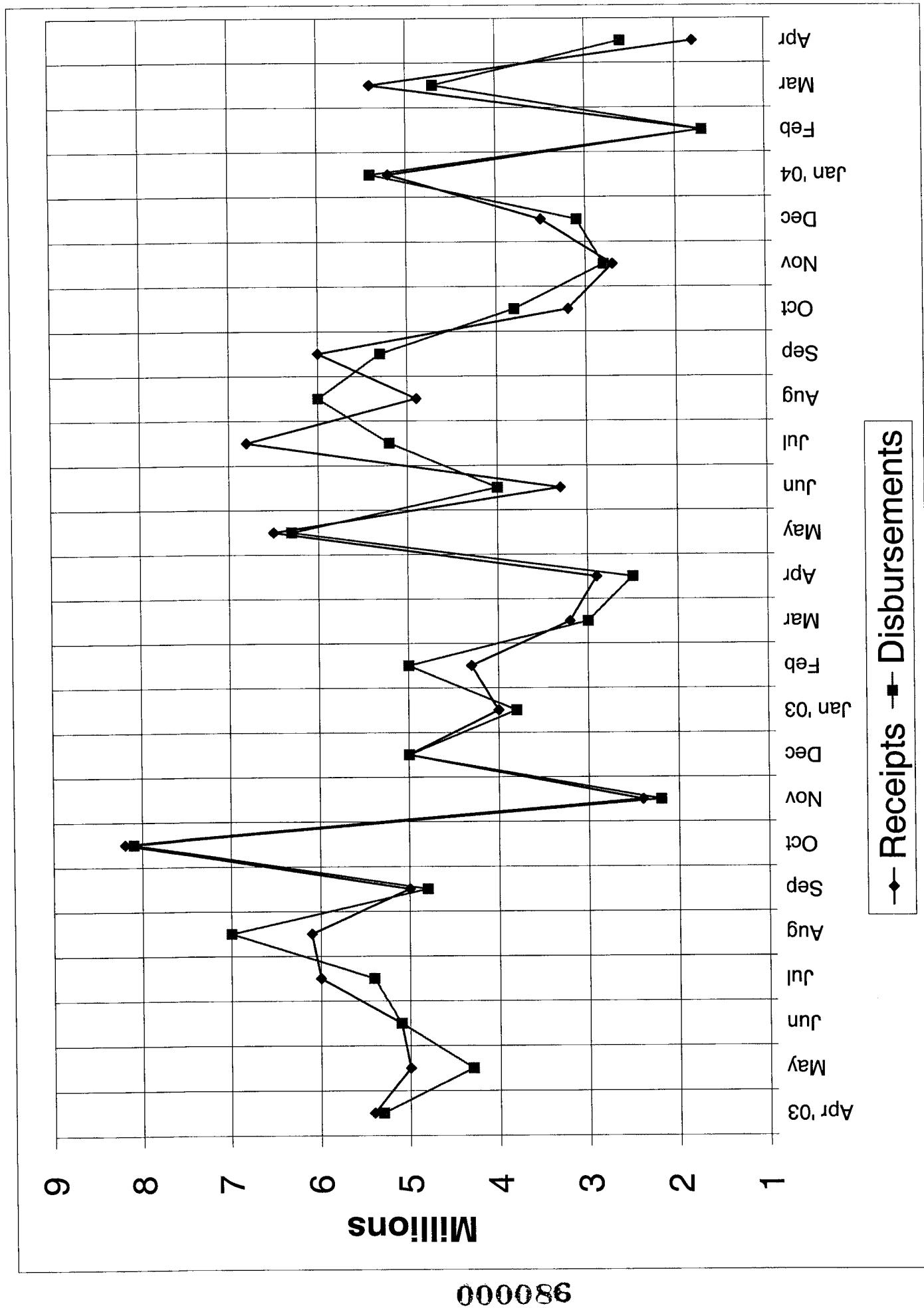
The budgets, year-to-date expenses as of April 30, 2004, the remaining budget, and the percent of budget used are reported. They also present information about procurement and actual contract commitments against the line item budgets. The Agency Wide report is all-inclusive, and combines the OWP, the General Fund, fringe benefits, indirect costs, and all other projects.

The total amended Agency Wide budget is \$37.2 million and we have expended about 50% or \$18.4 million. The major reason for the under budget status is due to consulting and subregional costs which are budgeted at \$16.1 million versus actual expenses of \$3.3 million on a year to date basis. These costs are about \$10.0 million less than expected. The outlook for the rest of the year is that consultant expenses will continue to be significantly under budget.

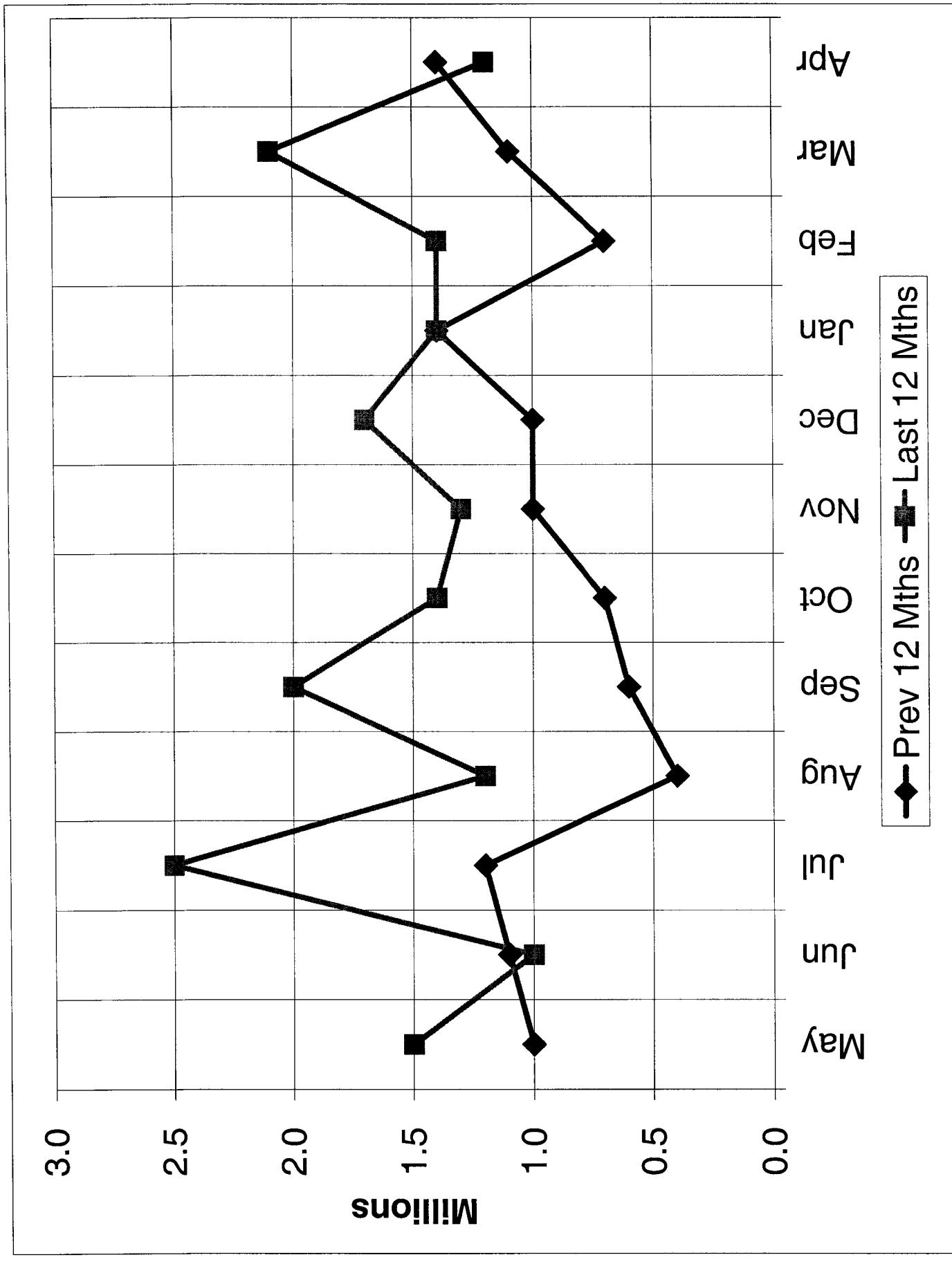
SCAG's General Fund expenses are running at 51% of budget. The total budget is \$1.1 million and actual expenses are \$0.6 million. This is a favorable variance of approx. \$0.37 million in the ten month period ending April 2004. The variance is primarily attributable to lower legal expenses, reduced interest cost for the LOC, and the elimination of the Caltrans Rapid Pay fees.

PC Docs 99077

Cash Receipts and Disbursements - Last 24 Months



Unrestricted Cash Status Comparison



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Attachment 3

Comparative Cash Flow Summary
FY04 vs. FY03
Month of April and Year to Date

Categories	April 2004	April 2003	Variance \$	Variance %	July 1, 2003 To Date	July 1, 2002 To Date	Variance \$	Variance %
Working Capital Beginning of Period:	\$ 2,125,186	\$ 1,131,151						
Receipts:								
Grants	906,301	1,881,798	(975,497)	-52%	22,575,749	24,137,811	(1,562,062)	-6%
TDA	-	-	-	0%	999,800	1,000,000	(200)	0%
Membership Dues	8,836	15,003	(6,167)	-41%	975,607	948,055	27,552	3%
LOC Draws	820,500	982,000	(161,500)	-16%	16,246,500	20,542,500	(4,296,000)	-21%
Miscellaneous	32,549	12,765	19,784	155%	120,419	589,880	(469,461)	0%
Total Receipts	1,768,185	2,891,566	(1,123,381)	-39%	40,918,075	47,218,246	(6,300,171)	-13%
Disbursements:								
Total Disbursements	1,998,527	2,024,138	(25,611)	-1%	22,579,895	28,169,391	(5,589,496)	-20%
LOC Payments	656,212	523,500	132,712	25%	18,317,581	18,776,207	(458,627)	-2%
Total Disbursements	2,654,739	2,547,638	107,101	4%	40,897,475	46,945,598	(6,048,123)	-13%
Working Capital End of Period:	\$ 1,238,632	\$ 1,475,079	\$ (236,447)	-16%	\$ 1,238,632	\$ 1,475,079	\$ (236,447)	-16%

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Southern California Association of Governments
Agency Wide Budget vs. Expenditures and Commitments

Period: July - April	Budget	April	YTD to April	April Balance	Pct	Commitments	YTD + Comm	Balance	Pct
9001 ALL STAFF	9,020,422	665,822	6,952,529	2,067,892	77%	-	6,952,529	2,067,892	77%
54300 SCAG CONSULTANT	13,938,173	299,593	2,747,729	11,190,444	20%	5,034,357	7,782,086	6,156,087	56%
54330 SUBREGIONAL CONS	632,535	51,269	181,600	450,935	29%	302,349	483,949	148,586	77%
54340 LEGAL	400,000	19,692	138,708	261,292	35%	-	138,708	261,292	35%
54350 PROFESSIONAL SVC	803,225	76,839	580,040	223,185	72%	186,603	766,643	36,582	95%
54400 SUBREGIONAL STAFF	1,488,118	-	379,444	1,108,675	25%	792,404	1,171,848	316,270	79%
55200 INTERNET ACCESS FEE	6,000	-	1,427	4,573	24%	599	2,026	3,974	34%
55210 SOFTWARE SUPPORT	139,000	150	103,156	35,844	74%	3,509	106,665	32,335	77%
55220 HARDWARE SUPPORT	42,000	5,592	42,059	(59)	100%	17,756	59,815	(17,815)	142%
55260 CSC SYSTEM UPGRADE	-	-	1,909	(1,909)	0%	-	1,909	(1,909)	0%
55270 CSC SOFTWARE PURCH	60,000	71	24,796	35,204	41%	5,632	30,428	29,572	51%
55280 3RD PARTY CONTRIBUTUN	2,966,068	486,312	1,384,372	1,581,696	47%	1,586,392	2,970,764	(4,696)	100%
55400 OFFICE RENT 818-OFFI	1,300,000	110,422	1,124,055	175,945	86%	40,213	1,164,268	135,732	90%
55410 OFFICE RENT SATELLIT	36,000	2,939	28,935	7,065	80%	-	28,935	7,065	80%
55420 EQUIPMENT LEASES	340,000	33,208	272,616	67,384	80%	82,241	354,857	(14,857)	104%
55430 EQUIP REPAIR-MAINT	24,000	-	14,668	9,332	61%	1,866	16,534	7,466	69%
55440 INSURANCE	230,000	2,646	239,226	(9,226)	104%	-	239,226	(9,226)	104%
55441 PAYROLL PROC - ADP	23,000	3,640	23,430	(430)	102%	-	23,430	(430)	102%
55510 OFFICE SUPPLIES	90,000	4,647	78,970	11,030	88%	49,624	128,594	(38,594)	143%
55530 TELEPHONE	80,000	11,313	68,839	11,161	86%	2,661	71,500	8,500	89%
55540 POSTAGE	80,000	451	46,485	33,515	58%	3,592	50,077	29,923	63%
55600 SCAG MEMBERSHIPS	60,000	-	73,678	(13,678)	123%	-	73,678	(13,678)	123%
55610 PROF MEMBERSHIPS	275	110	1,285	(1,010)	467%	-	1,285	(1,010)	467%
55620 RESRCE MATER/SUBSC	174,336	1,923	56,926	117,410	33%	560	57,486	116,850	33%
55700 DEP - FURN & FIXTURE	31,623	2,608	26,951	4,672	85%	-	26,951	4,672	85%
55710 DEPRECIATION - COMP	359,716	22,889	273,690	86,026	76%	-	273,690	86,026	76%
55730 CAPITAL OUTLAY	25,000	-	25,000	0%	-	-	25,000	0%	-
55800 RECRUITMENT NOTICE	20,000	2,068	5,179	14,821	26%	-	5,179	14,821	26%
55810 PUBLIC NOTICES	26,334	167	16,108	10,226	61%	165	16,273	10,061	62%
55820 STAFF TRAINING	46,100	4,718	13,967	32,133	30%	750	14,717	31,383	32%
55910 RC/COMMITTEE MEETIN	20,000	1,636	13,728	6,273	69%	-	13,728	6,273	69%
55920 OTHER MEETING EXPENS	72,140	3,019	32,818	39,322	45%	20,302	53,120	19,020	74%
55930 MISC. OTHER	75,569	220	23,575	51,994	31%	5,285	28,860	46,709	38%
55940 STIPEND-RC MTG	130,000	9,430	97,540	32,460	75%	-	97,540	32,460	75%
55950 TEMPORARY HELP	241,916	21,097	314,625	(72,709)	130%	3,980	318,605	(76,689)	132%
55970 INTEREST ON BANK LOC	160,000	1,712	53,556	106,444	33%	-	53,556	106,444	33%
55972 RAPID PAY FEES	135,000	75	49,851	85,149	37%	-	49,851	85,149	37%
55980 CASH CONTRIBU PROJ	10,000	(516)	46,123	(36,123)	461%	-	46,123	(36,123)	461%
55990 BAD DEBTS EXPENSE	-	-	-	-	0%	-	-	-	0%
56100 PRINTING	224,000	-	57,164	166,837	26%	54,209	111,373	112,627	50%
58100 TRAVEL	255,750	10,210	100,055	155,695	39%	-	100,055	155,695	39%
58200 TRAVEL-REGISTRATION	34,750	1,522	21,939	12,811	63%	-	21,939	12,811	63%

Southern California Association of Governments
Agency Wide Budget vs. Expenditures and Commitments

	Period: July - April	Budget	April	YTD to April	Balance	Pct	Commitments	YTD + Comm	Balance	Pct
58500 AMPO BOARD EXPENSE	3,200	-	1,414	1,786	44%	-	1,414	1,786	44%	
58600 NARC BOARD EXPENSE	4,500	2,963	1,537	66%	-	2,963	1,537	66%		
58700 RC APPROVED COSTS	82,300	522	9,500	72,800	12%	-	9,500	72,800	12%	
58999 UNALLOCATED RESERVE	457,126	-	-	457,126	0%	-	-	457,126	0%	
60001 VACATION LEAVE	-	(298)	109,499	(109,499)	0%	-	109,499	(109,499)	0%	
60002 SICK LEAVE	-	-	-	-	0%	-	-	-	0%	
60020 SICK LEAVE BUYBACK	-	(1,309)	(12,766)	12,766	0%	-	(12,766)	12,766	0%	
60100 SEVERANCE/VAC REBATE	-	7,849	66,568	(66,568)	0%	-	66,568	(66,568)	0%	
60110 RETIREMENT-PERS	860,000	69,202	805,252	54,748	94%	-	805,252	54,748	94%	
60200 HEALTH INS.	700,000	58,049	579,599	120,401	83%	-	579,599	120,401	83%	
60210 DENTAL INS.	92,000	6,431	76,318	15,682	83%	-	76,318	15,682	83%	
60220 VISION INS.	30,000	2,327	23,372	6,628	78%	-	23,372	6,628	78%	
60225 LIFE INSURANCE	100,000	8,403	83,319	16,681	83%	-	83,319	16,681	83%	
60230 MED/DEN REBATE	285,000	23,764	236,311	48,689	83%	-	236,311	48,689	83%	
60240 MEDICARE TX EMPLRS	115,000	8,830	92,272	22,728	80%	-	92,272	22,728	80%	
60300 TUITION REIMBURSEMENT	10,000	-	60	9,940	1%	-	60	9,940	1%	
60310 BUS PASSES	55,665	928	17,167	38,498	31%	-	17,167	38,498	31%	
60320 CARPOOL REIMBURSEMENT	11,609	245	2,730	8,879	24%	-	2,730	8,879	24%	
60330 BUS PASS-TAXABLE	43,000	5,040	40,534	2,466	94%	-	40,534	2,466	94%	
60400 UNEMP/WORKCOMP IN	500,000	-	521,455	(21,455)	104%	-	521,455	(21,455)	104%	
60410 MISC. EMP. BENE	-	-	(1)	1	0%	-	(1)	1	0%	
60415 SCAG 457 MATCH	65,000	8,886	56,248	8,752	87%	-	56,248	8,752	87%	
60450 BENEFITS ADMIN FEES	8,000	234	2,390	5,610	30%	-	2,390	5,610	30%	
Grand totals:	37,223,450	2,059,558	18,427,955	18,795,496	50%	8,195,047	26,623,002	10,600,448	72%	

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Southern California Association of Governments
General Fund Budget vs. Expenditures and Commitments

	Period: July - April	Budget	April	YTD to April	April Balance	Pct	Commitments	YTD + Comm	April Balance	Pct
9001 ALL STAFF	12,661	-	6,568	6,093	52%	-	6,568	6,093	52%	
9901 FRINGE BENEFIT BRDN	6,478	-	3,332	3,146	51%	-	3,332	3,146	51%	
9914 IC BURDEN	20,861	-	9,876	10,985	47%	-	9,876	10,985	47%	
9916 IC ADJUSTMENT	-	-	915	(915)	0%	-	915	(915)	0%	
54340 LEGAL	200,000	2,469	16,636	183,364	8%	-	16,636	183,364	8%	
54350 PROFESSIONAL SVC	280,000	23,320	201,820	78,180	72%	78,455	280,275	(275)	100%	
55600 SCAG MEMBERSHIPS	-	-	12,985	(12,985)	0%	-	12,985	(12,985)	0%	
55730 CAPITAL OUTLAY	25,000	-	-	25,000	0%	-	-	25,000	0%	
55910 RC/COMMITTEE MEETIN	20,000	1,636	13,728	6,273	69%	-	13,728	6,273	69%	
55920 OTHER MEETING EXPENS	15,000	2,909	10,088	4,912	67%	14,000	24,088	(9,088)	161%	
55930 MISC. OTHER	10,000	-	18,533	(8,533)	185%	-	18,533	(8,533)	185%	
55940 STIPEND-RC MTG	130,000	9,430	97,540	32,460	75%	-	97,540	32,460	75%	
55970 INTEREST ON BANK LOC	160,000	1,712	53,556	106,444	33%	-	53,556	106,444	33%	
55972 RAPID PAY FEES	135,000	75	49,851	85,149	37%	-	49,851	85,149	37%	
55980 CASH CONTRIBU PROJ	10,000	(516)	46,123	(36,123)	461%	-	46,123	(36,123)	461%	
58100 TRAVEL	17,000	625	18,119	(1,119)	107%	-	18,119	(1,119)	107%	
58200 TRAVEL-REGISTRATION	3,000	85	2,329	671	78%	-	2,329	671	78%	
58500 AMPO BOARD EXPENSE	3,200	-	1,414	1,786	44%	-	1,414	1,786	44%	
58600 NARC BOARD EXPENSE	4,500	2,963	2,963	1,537	66%	-	2,963	1,537	66%	
58700 RC APPROVED COSTS	82,300	-	9,500	72,800	12%	-	9,500	72,800	12%	
Grand totals:	1,135,000	44,707	575,877	559,122	51%	92,455	668,332	466,667	59%	